Application No.: 09/778,573 4 Docket No.: 04224/1200105-US1

## **REMARKS**

This patent application presently includes claims 1 and 3-15, all of which stand rejected. Claim 1 is amended to define the Applicants' invention more clearly, and all rejections are respectfully traversed.

The Examiner objected to claims 6 and 8 for failing to have a period at the end of the claim. This has now been corrected. The Examiner also objected to claim 5, stating that the term "a" and "least" should be deleted. The only occurrence of "least" in claim 5 appears in line 1, and it is not followed by "a." Accordingly, it is not known what correction was intended by the Examiner, and this requirement is therefore traversed.

Claims 1-15 were rejected under 35 U.S.C. § 112 as indefinite. The Examiner cited two instances in claim 1 in which certain limitations lacked an antecedent basis. To correct this, claim 1 was amended at line 4 to recite "a buyer's" and at line 7 to recite "an interest rate." It is believed that claim 1 is now clear and concise and the rejection under 35 U.S.C. § 112 should be withdrawn.

Claim 4 was rejected under 35 U.S.C. § 112 the Examiner stating that the term "or" at line 3 should not have been deleted. The undersigned respectfully points out that claim 1 is now currently in the form "one of A, B, and C", which is an acceptable way of presenting alternatives without using the alternative term "or." It is there requested that the Examiner withdraw this rejection.

Claims 1-5 were rejected under 35 U.S.C. § 102(e) as anticipated by Talbort et al. published U.S. patent application no. 2002/0116312. This rejection is respectfully traversed. Talbort does not teach or even remotely suggest the invention is presently claimed.

It should be noted that claim 1 now has the limitation that at least one of the lenders is one of an individual investor and a non-professional investor. As pointed out above, this is equivalent to saying that at least one of the lenders is an individual investor or a non-professional

investor. In the paragraph bridging pages 3 and 4 of the Office Action, the Examiner asserts that Talbort discloses this feature in paragraph 0047. This paragraph reads as follows:

[0047] For example a lender is not necessarily a traditional bank; other financial institutions including mortgage lenders, insurance companies and private equity providers may act as lenders. A person of ordinary skill in the art will recognize these, as well as other, financial institutions that may act as lenders within the scope of the present invention.

Clearly, this does not teach or suggest the claimed feature.

Specifically, paragraph 0047 simply states that the lender need not be a traditional bank but does require the lender to be a "financial institution." In the last sentence of the paragraph, it is again pointed out that the lender must be a financial institution. Clearly, this excludes individuals and non-professional investors. One of the primary features of the present invention is that it provides a market place in which individuals and non-professionals can invest. This is not taught or suggested by Talbort or any of the other art of record. Accordingly, this rejection should be withdrawn.

Claims 6-11 and 14 were rejected as obvious over Talbort et al. in view of Kocher published U.S. patent application No. 2003/0061150 and claims 12, 13 and 15 were rejected as obvious over Talbort in view of Kaplan et al. published U.S. patent application No. 2002/0095369. These rejections are respectfully traversed. Neither Talbort, nor any other reference of record, nor any combination thereof renders the present claims obvious.

These rejections still rely upon Talbort which, as pointed out above, does not teach or suggest the invention of claim 1. Moreover, Kocher and Kaplan also do not teach or suggest that a lender could be an individual or a non-professional investor. Accordingly, none of the references, nor any combination thereof would render claim 1 obvious. The remaining claims depend either directly or indirectly from claim 1 and are believe to be allowable based upon their dependence

Application No.: 09/778,573 6 Docket No.: 04224/1200105-US1

from an allowable claim. Accordingly, the two obviousness rejections should be withdrawn and all claims in this application should be allowed.

Applicants' attorney has made every effort to place this patent application in condition for allowance. It is therefore earnestly requested that this application, as a whole, receive favorable reconsideration and that all of the claims be allowed as presently constituted. Should there remain any unanswered questions, the Examiner is requested to call the Applicants' undersigned attorney at the telephone number indicated below.

Dated: September 3, 2004

Respectfully submitted,

Joseph B. Leich

Registration No.: 26,936 DARBY & DARBY P.C.

P.O. Box 5257

New York, New York 10150-5257

(212) 527-7700

(212) 753-6237 (Fax)

Attorneys/Agents For Applicant